

FEDERAL EXPRESS CORPORATION, GRANTOR     )  
TO     ) SPECIAL WARRANTY DEED  
BICO ASSOCIATES, GRANTEE     )

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, receipt of which is hereby acknowledged, Federal Express Corporation, a Delaware corporation, acting by and through its authorized official, does hereby sell, convey and specially warrant unto Bico Associates, a Tennessee limited partnership, the general partners of which are Jack A. Belz and Martin S. Belz, the land lying and being situated in DeSoto County, Mississippi, described on Exhibit A which is attached hereto and incorporated herein by reference, together with all rights, mineral rights, privileges, appurtenances and easements appurtenant to the foregoing property.

Grantor covenants with the said Grantee and its assigns, that Grantor is lawfully seized and possessed of the above described real estate, and has a good and lawful right to sell and convey same; that said real estate is free of all liens and mortgages; and Grantor does hereby covenant that it will forever warrant and defend the title to said real estate against the lawful claims of all persons claiming by, through or under it, but not further or otherwise.

The special warranty in this special warranty deed is subject to:

- (1) Easements, restrictions and other matters of record in the office of the Chancery Clerk of DeSoto County, Mississippi, including but not limited to the restrictions of Holiday Industrial Park Subdivision applicable to said property.
- (2) Such matters as may be shown by an accurate survey, by inspection, and by plats recorded in the office of the Chancery Clerk of DeSoto County, Mississippi.
- (3) Zoning ordinances and other governmental laws, codes or regulations.
- (4) Liens for taxes not yet due and payable.

150  
WITNESS THE SIGNATURE of the authorized official of the  
Grantor this the 30th day of December, 1981.

*Jim* FEDERAL EXPRESS CORPORATION

BY: William J. Wilson  
William J. Wilson  
Its: Vice President-Properties

STATE OF TENNESSEE

COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, William J. Wilson, who is Vice Pres.-Properties of Federal Express Corporation, the above named corporation, who acknowledged that for and on behalf of said corporation, he signed, sealed and delivered the above and foregoing Special Warranty Deed on the day and year therein written as the act and deed of said corporation, being thereunto first duly authorized so to do.

GIVEN UNDER MY HAND and Official Seal of office this the 30th day of December, 1981.

Joseph C. Hitt III  
Notary Public

My Commission Expires:

9-25-83

## EXHIBIT A

## PARCEL I

SURVEY OF

Part of the Holiday Industrial Park property situated in Sections 24 and 25, Township 1-South, Range 6-West, DeSoto County, Mississippi.

DESCRIPTION

Beginning at the southwest corner of Section 24 (northwest corner Section 25), Township 1-South, Range 6-West, DeSoto County, Mississippi and thence run south 89 deg. 33 min. 19 sec. east 40.0 ft. to a point in the east line of Hacks Cross Road, said point being the true point of beginning and being 0.04 ft. north of the Section line; thence run north 0 deg. 19 min. east along the east line of Hacks Cross Road 773.53 ft. to a point; thence run south 89 deg. 41 min. east 221.0 ft. to the southeast corner of a 0.9932 acre tract; thence run north 0 deg. 19 min. east along the east line of said tract 208.6 ft. to the south line of Airport Road; thence run south 89 deg. 41 min. east along said line 212.51 ft. to the west line of the Brantwood Originals 5.215 acre tract; thence run south 0 deg. 19 min. west along said line 590.0 ft. to the southern corner of said tract; thence run south 89 deg. 41 min. east along the south line of said tract 35.0 ft. to the corner of said tract, being in the west line of the Linly Machine Co. 6.425 acre tract; thence run south 0 deg. 19 min. west along the west line of said tract 110.0 ft. to the southwest corner of said tract; thence run south 89 deg. 41 min. east along the south line of said tract 400.0 ft. to the west line of the Airport property; thence run south 0 deg. 19 min. west along said line 85.54 ft. to the corner of said tract; thence run south 89 deg. 41 min. east 495.46 ft. to the corner of said tract; thence run south 0 deg. 17 min. 29.2 sec. west along the west line of the Airport property 1764.44 ft. to a point; thence run north 89 deg. 23 min. 32.1 sec. west, parallel to the south line of Section 25, 1725.10 ft. to the east line of Hacks Cross Road (40 ft. from centerline); thence run north 0 deg. 7 min. 23 sec. east along said line 239.66 ft. to a point of beginning, containing 4,77,310.8 square feet or 99.80 acres.

TOGETHER WITH

Easement agreement between Flight Transportation Corporation and Holiday Inns, Inc., providing for access to airport, same recorded Book 150, Page 400, Right-of-way Deed Records, DeSoto County, Mississippi,

## PARCEL II

SURVEY OF

A 6.895 acre tract out of a 41.895 acre tract, being part of the Holiday Industrial Park property located in Section 13, Township 1-South, Range 6-West, DeSoto County, Mississippi.

DESCRIPTION

Beginning at the southwest corner of Section 13, Township 1-South, Range 6-West, DeSoto County, Mississippi, said point being in the center of Hacks Cross Road; thence run south 89 deg. 41 min. east along the south line of Section 13 a distance of 1740.65 ft. to the east line of Replat Section "A", Holiday Industrial Park (Plat Book 14, Pages 11-15; thence run north 0 deg. 17 min. 22.9 sec. east along said east line 26.25 ft. to a point, said point being the true point of beginning for the herein described property; thence run north 0 deg. 17 min. 22.9 sec. east along said east line 300.0 ft. to an angle point; thence run north 8 deg. 48 min. 01.1 sec. west along said east line 377.70 ft. to a corner of said Subdivision; thence run south 89 deg. 41 min. east 38.50 ft. to a point; thence run north 81 deg. 47 min. east 133.10 ft. to a point; thence run north 8 deg. 48 min. 01.1 sec. west 476.11 ft. to a point in the Tennessee-Mississippi accepted State Line; thence run south 89 deg. 41 min. east along said line 134.07 ft. to a point; thence run south 9 deg. 22 min. 54 sec. west 843.69 ft. to a point; thence run south 0 deg. 17 min. 22.9 sec. west 300.0 ft. to a point; thence run north 89 deg. 41 min. west along the north line of the Airport property 1510.73 ft. to the point of beginning, containing 1,607,150.3 square feet or 6.895 acres, subject to:

1. Railroad drainage and utility easements as platted on replat of Section "A," Holiday Industrial Park, per plat recorded in Plat Book 14, Page 11-15, Chancery Clerk's Office, DeSoto County, Mississippi,
2. Easement agreement from Holiday Inns, Inc., to Central States Investment Co., Inc., dated August 1, 1978, recorded in Book 140, Page 482, Land Deed Records. DeSoto County, Mississippi
3. Aviation easement from Holiday Inns, Inc., to Flight Transportation Corporation recorded in Book 150, Page 415, Chancery Clerk's Office, DeSoto County, Mississippi
4. Easement for railroad purposes from Holiday Inns, Inc., to St. Louis - San Francisco Railroad dated November 1, 1976, recorded in Book 120, Page 451, Land Deed Records, DeSoto County, Mississippi.

## PARCEL III

DESCRIPTION

Part of the Holiday Industrial Park property located in Section 23, Township 1-South, Range 6-West, DeSoto County, Mississippi including a portion of Marina Drive as platted (not dedicated) shown on plat of Phase I, Section "B", Holiday Industrial Park, recorded in Plat Book 15, Pages 9-14, in the Chancery Court Clerk's Office, Hernando, DeSoto County, Mississippi.

DESCRIPTION

Beginning at the southeast corner of Section 23, Township 1-South, Range 6-West, DeSoto County, Mississippi, said point being in the centerline intersection of Hacks Cross Road and DeSoto Road; thence run north 89 deg. 44 min. 21.5 sec. west along the south line of Section 23, 40 ft. to the west line of Hacks Cross Road, said point being the true point of beginning; thence continue north 89 deg. 44 min. 21.5 sec. west along the south line of Section 23 (along DeSoto Road) 5257.47 ft. to the southwest corner of said Section 23 (in Alexander Road, formerly Stewart Road); thence run north 0 deg. 13 min. 31.8 sec. east along the west line of Section 23, 4158.24 ft. to a point; thence run south 89 deg. 15 min. 31 sec. east 711.01 ft. to the northwest corner of Lot 15 of said Phase I, Section "B"; thence run south 44 deg. 27 min. 53 sec. east along the southwest line of said Lot and Subdivision 1110.49 ft. to the northwest line of Marina Drive as platted; thence run northeasterly along said line, along a curve to the right having a 640 ft. radius, 46.0 ft. to the southwest end of Marina Drive as dedicated; thence run south 37 deg. 12 min. 17 sec. east along said line 80.0 ft. to the southeast line of Marina Drive; thence run southwestwardly along the south line of Marina Drive as platted (not dedicated), along a curve to the left having a 560 ft. radius, 3.66 ft. to the southwest line of Lot 14 of said Subdivision; thence run south 44 deg. 27 min. 53 sec. east along the southwest line of Lot 14 (Subdivision Line) 588.48 ft. to the corner of Lot 14 and Subdivision, said point being in the centerline of the Burlington Northern (Frisco) Lead Track "A"; thence run south 89 deg. 27 min. 50 sec. east along the centerline of said Track being the south line of said Subdivision, 1824.99 ft. to the northwest corner of a 10.00 acre tract; thence south 0 deg. 19 min. west along the west line of said tract and along the west end of High Point Road 630.0 ft. to the south line of said Road; thence run south 89 deg. 27 min. 50 sec. east along said south line 587.01 ft. to the west line of Section "C", Holiday Industrial Park (Plat Book 18, Page 4); thence run south 0 deg. 19 min. west along said line 400.0 ft. to the north line of the Michelin Tire tract, 12.055 acres; thence run north 89 deg. 27 min. 50 sec. west along said line 410.0 ft. to a corner; thence run south 0 deg. 19 min. west 30.5 ft. to a corner of said tract; thence run south 89 deg. 27 min. 50 sec. east 35.0 ft. to a corner of said tract; thence run south 0 deg. 19 min. west along the west line of said tract 540.17 ft. to the southwest corner of said tract; thence run south 89 deg. 27 min. 50 sec. east along the south line of said Michelin tract and the projection thereof 913.0 ft. to the west line of Hacks Cross Road (40 ft. from center); thence run south 0 deg. 19 min. west along said line 1221.78 ft. to the point of beginning, containing 14,969, 570 square feet, or 33.654 acres subject to the following:

1. Public road right of way claimed by DeSoto County for DeSoto Road and Alexander (Stewart) Road. No dedicated right of way of record.
2. Easements for railroad trackage and drainage given to Burlington Northern (Frisco Railroad) for lead tracks A and B and future storage tracks shown on survey plat of Tom King & Son, dated December 17, 1981. Reference made to easement of record from Holiday Inns, Inc., to Burlington Northern, Inc., dated January 26, 1981, recorded in Book 150, Page 349, and easement recorded in Book 150, Page 342, to Burlington Northern, Inc., and the easement to St. Louis San Francisco Railroad Co., recorded in Book 110, Page 586, Chancery Clerk's Office, DeSoto County, Mississippi
3. 80 foot wide easement for ingress and egress along the South line of the Michelin tract

FED-BICO

## PARCEL IV

SURVEY OF

Part of the Holiday Industrial Park property located in Sections 14 and 23,  
Township 1-South, Range 6-West, Desoto County, Mississippi.

DESCRIPTION

Beginning at the southeast corner of Section 23, Township 1-South, Range 6-West, Desoto County, Mississippi and thence run north 0 deg. 19 min. east along the east line of Section 23 (centerline of Hacks (Cross Road) 4123.50 ft. to a point in line with the north line of Marina Drive as projected eastwardly; thence run north 89 deg. 27 min. 50 sec. west along said projection and line 2325.225 ft. to the point of curve; thence run southwestwardly along the north line of Marina Drive, along a curve to the left having a 640 ft. radius, 332.40 ft. to a point, said point being the true point of beginning and being in the west line of Lot 12, Phase 1, Section "B", Holiday Industrial Park (P.B. 15, Pages 9-14); thence continue southwestwardly along the northwest line of Marina Drive along said curve to the left having a 640 ft. radius 337.81 ft. to the point of reverse curve; thence continue southwestwardly along the northwest line of Marina Drive, along a curve to the right having a 560 ft. radius, 586.43 ft. to the point of reverse curve; thence westwardly along the north line of Marina Drive, along a curve to the left having a 640 ft. radius 30.18 ft. to the east line of Lot 15 of said Phase 1, Section "B"; thence run north 0 deg. 08 min. 55 sec. east along the east line of Lot 15 a distance of 603.26 ft. to the northeast corner of Lot 15; thence run north 0 deg. 07 min. 35 sec. east 2306.54 ft. to a p.k. nail found in the centerline of State Line Road; thence run south 89 deg. 26 min. 44 sec. east along said centerline (being accepted as the Mississippi-Tennessee State Line) 751.65 ft. to a p.k. nail found; thence run south 0 deg. 02 min. 06 sec. west 1648.84 ft. to the north west corner of Lot 12, aforesaid; thence run south 0 deg. 04 min. 26 sec. west along the west line of Lot 12 a distance of 744.55 ft. (call 744.42 ft.) to the point of beginning, containing 2,053,253.8 square feet or 47.136 acres,

FED-BICO

## PARCEL V

SURVEY OF

Lot 15, Phase I, Section "B", Holiday Industrial Park, situated in Section 23, Township 1-South, Range 6-West, DeSoto County, Mississippi, shown on plat of record in Plat Book 15, Pages 9-14, in the Chancery Court Clerk's Office, DeSoto County, Mississippi.

DESCRIPTION

Beginning at the southeast corner of Section 23, Township 1-South, Range 6-West, DeSoto County, Mississippi (centerline of Hacks Cross Road) and thence run north 0 deg. 19 min. east along the east line of Section 23 (centerline of Hacks Cross Road) 2872.26 ft. to the centerline of the Burlington Northern (Falco) Lead Track "A"; thence run north 89 deg. 27 min. 50 sec. west along said centerline (same being the south line of said Phase I, Section "B") a distance of 3740.0 ft. to the southwest corner of Lot 14, being the Subdivision corner; thence run north 44 deg. 27 min. 53 sec. west along the southwest line of said Lot 14 and Subdivision 663.50 ft. to a point in the northwest line of Marina Drive as platted (not dedicated), said point being the southwest corner of Lot 15 and being the true point of beginning; thence continue north 44 deg. 27 min. 53 sec. west along the Southwest line of Lot 15 and Subdivision 1110.49 ft. to the northwest corner of Lot 15 and Subdivision; thence run south 89 deg. 15 min. 52 sec. east along the north line of Lot 15 and Subdivision 1194.45 ft. to the northeast corner of Lot 15 and Subdivision; thence run south 0 deg. 08 min. 55 sec. west along the east line of Lot 15 and Subdivision 603.26 ft. to the north line of Marina Drive; thence run southwestwardly along the north line of Marina Drive as dedicated and platted along a curve to the left having a 640 ft. radius, 499.73 ft. to the point of beginning, containing 920,006.5 square feet or 13.315 acres.

FED-BICO

## PARCEL VI

SURVEY OF

Lots 10 and 12, Phase I, Section "B", Holiday Industrial Park, situated in Section 23, Township 1-South, Range 6-West, DeSoto County, Mississippi and shown on plat of record in Plat Book 15, Pages 9-14, in the Chancery Court Clerk's Office, Hernando, DeSoto County, Mississippi.

DESCRIPTION OF LOTS 10 and 12 (ORBLN)

Beginning at the southeast corner of said Section 23 (in Hacks Cross Road centerline) and thence run north 0 deg. 19 min. east along the east line of Section 23 (centerline of Hacks Cross Road) 4123.50 ft. to a point in line with the north line of Marina Drive projected eastwardly; thence run north 89 deg. 27 min. 50 sec. west along said projection and line 2,000.0 ft. to the southeast corner of Lot 10 of said Phase I, Section "B", said point being the true point of beginning; thence run north 89 deg. 27 min. 50 sec. west along the north line of Marina Drive 325.235 ft. to the point of curve; thence run south and west along said north line of Marina Drive along a curve to the left having a 640 ft. radius, 332.40 ft. to the west line of Lot 12, being the Subdivision line; thence run north 0 deg. 04 min. 26 sec. east along the west line of Lot 12 744.55 ft. (call 744.42 ft.) to the northwest corner of Lot 12 (Subdivision corner); thence run south 89 deg. 27 min. 50 sec. east along the north line of Phase I, Section "B" 646.60 ft. to the northeast corner of Lot 10; thence run south 0 deg. 19 min. west along the line dividing Lots 9 and 10 a distance of 660.0 ft. to the point of beginning, containing 471,564.5 square feet or 9.976 acres.

## PARCEL VII

DESCRIPTION OF LOT 14, PHASE 1, SECTION "B", HOLLAND INDUSTRIAL PARK

Beginning at the southeast corner of said Section 23 and Hacks Cross Road and thence run north 0 deg. 19 min. east along the east line of Section 23 (center of Hacks Cross Road) 2872.26 ft. to a point in the centerline of the Burlington Northern (Frisco) Railroad Lead Track "A"; thence run north 89 deg. 27 min. 50 sec. west along said centerline (being the south line of said Phase 1, Section "B") 3180.0 ft. to the west line of Lot 13, said point being the true point of beginning; thence continue north 89 deg. 27 min. 50 sec. west along said Centerline of Subdivision Line 160.0 ft. to the southwest corner of Lot 14, being the Subdivision corner; thence run north 44 deg. 27 min. 53 sec. west along the southwest line of Lot 14 and Subdivision 588.48 ft. to the southeast line of Marina Drive as platted (not dedicated); thence run northeasterly along said line, along a curve to the right having a 560 ft. radius (passing the west end of Marina Drive as dedicated at 38.66 ft.) a distance of 427.08 ft. to the point of reverse curve; thence run northeasterly along the southeast line of Marina Drive along a curve to the left having a 640 ft. radius, 189.72 ft. to the west line of Lot 13; thence run south 0 deg. 18 min. 57 sec. west along the line dividing Lots 13 and 14 a distance of 599.15 ft. to the point of beginning, containing 224,873.7 square feet or 5.162 acres;

## SUBJECT TO:

Railroad easements to Burlington Northern (Frisco Railroad) for trackage and drainage as per subdivision plat and as per survey plat of Tom King & Son dated December 17, 1981, and as per easements of record for said purposes recorded in Book 150, Page 349, Book 150, Page 342 and Book 110, Page 586, all of record in Chancery Clerk's Office, DeSoto County, Mississippi.

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 10 o'clock 05 minutes A.M. 7 day of Jan 1982, and that the same has been recorded in Book 157 Page 149 records of WARRANTY DEEDS of said County.

Witness my hand and seal this the 11 day of Jan 1982.

Fee 11.95 pd.

H. M. Ferguson Clerk